

FISCAL NOTE

HB 2464 - SB 2606

April 15, 2002

SUMMARY OF BILL: Creates a new provision of law requiring a debtor to pay attorney fees upon a judgment rendered for a plaintiff creditor on an open account. An *open account* is defined as any account due that is not a revolving or installment contract.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant

Increase Local Govt. Expenditures - Not Significant

Assumes a not significant increase in lawsuits in state trial courts and general sessions courts as the result of suits that may be filed that would not have been filed in the absence of the bill, since the bill provides for the recovery of attorney's fees.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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